

PUBLIC EMPLOYEES RETIREMENT SYSTEM

State Investment Board Balance Sheet As of 4/30/2007

	As of <u>4-30-07</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 783,684,529	\$ 667,811,360
INTERNATIONAL EQUITIES	303,358,598	237,378,450
DOMESTIC FIXED INCOME	518,216,177	461,105,477
INTERNATIONAL FIXED INCOME	85,321,765	82,755,374
REAL ESTATE	109,417,131	98,291,291
VENTURE CAPITAL	84,708,677	67,743,197
INVESTED CASH (NOTE 1)	<u>20,460,372</u>	<u>17,116,918</u>
 TOTAL INVESTMENTS	 1,905,167,249	 1,632,202,067
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	4,751,410	4,246,933
 OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>36,785</u>	<u>15,160</u>
 TOTAL ASSETS	 <u>\$ 1,909,955,444</u>	 <u>\$ 1,636,464,160</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	1,547,363	1,547,360
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
 TOTAL LIABILITIES	 1,547,363	 1,547,360
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,634,916,800	1,475,701,634
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	16,460,000	17,250,000
NET INCREASE (DECREASE)	<u>289,951,281</u>	<u>176,465,166</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>1,908,408,081</u>	 <u>1,634,916,800</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 1,909,955,444</u>	 <u>\$ 1,636,464,160</u>

PUBLIC EMPLOYEES RETIREMENT SYSTEM

State Investment Board Profit and Loss Statement For the Month Ended 4/30/2007

	Month Ended <u>4-30-07</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 4,200,922	\$ 36,874,262
SECURITIES LENDING INCOME	735,086	6,654,618
	<u>4,936,008</u>	<u>43,528,880</u>
 GAIN ON SALE OF INVESTMENTS	 16,444,686	 157,900,072
LOSS ON SALE OF INVESTMENTS	<u>3,173,698</u>	<u>68,008,967</u>
 NET GAINS (LOSSES) INVESTMENTS	 13,270,988	 89,891,105
 INVESTMENT EXPENSES	 500,389	 5,899,684
SECURITIES LENDING EXPENSES	701,729	6,441,555
SIB ADMINISTRATIVE EXPENSES	<u>17,745</u>	<u>128,375</u>
 NET INVESTMENT INCOME	 16,987,133	 120,950,371
 NET APPREC (DEPREC) MARKET VALUE	 48,309,956	 170,511,584
MISCELLANEOUS INCOME/(EXPENSE)	<u>(839,829)</u>	<u>(1,510,674)</u>
 TOTAL INVESTMENT INCOME	 <u>64,457,260</u>	 <u>289,951,281</u>
 NET INCREASE (DECREASE)	 <u>\$ 64,457,260</u>	 <u>\$ 289,951,281</u>

PUBLIC EMPLOYEES RETIREMENT SYSTEM
Notes To Financial Statements
April 30, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.